

**JPWard and Associates, LLC**

**ARTISAN LAKES EAST  
COMMUNITY DEVELOPMENT DISTRICT**

**REGULAR MEETING  
AGENDA**

**March 5, 2019**



James P. Ward  
District Manager  
2900 NE 12th Terrace, Suite 1  
Oakland Park, FL. 33334

Phone: 954-658-4900  
E-mail:  
JimWard@JPWardAssociates.com



**Prepared by:  
JPWard and Associates, LLC  
TOTAL Commitment to Excellence**

# ARTISAN LAKES EAST COMMUNITY DEVELOPMENT DISTRICT

February 24, 2020

Board of Supervisors  
Artisan Lakes Community Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of the Artisan Lakes East Community Development District will be held on **Thursday, March 5, 2020 at 4:00 P.M.**, at the **Artisan Lakes Clubhouse, 4725 Los Robles Court, Palmetto, Florida 34221**. The agenda is as follows:

1. Call to Order & Roll Call
2. Consideration of Minutes
  - I. September 5, 2019 Regular Meeting
3. Consideration of Resolution 2020-1 Approving the Proposed Fiscal Year 2021 Budget and setting the Public Hearing on **Thursday, May 7, 2020 at 4:00 P.M. at the Artisan Lakes Clubhouse, 4725 Los Robles Court, Palmetto, Florida 34221**
4. Staff Reports
  - I. Attorney
  - II. Engineer
  - III. Manager
    - a. Financial Statements – December 2019 (Unaudited)
5. Audience Comments and Supervisor's Requests
5. Adjournment

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The second order of business is the consideration of the minutes of the September 5, 2019 regular meeting.

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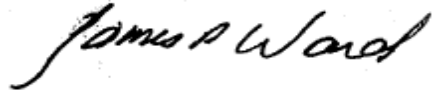
The third order of business is consideration of Resolution 2020-2 which approves the proposed budget for Fiscal Year 2020 and set the public hearing date, time and location.

The District's enabling legislation requires the District Manager to submit a Proposed Budget to the Board by June 15th of each year for your review and approval. The approval of the budget is only intended to permit the District to move through the process towards adopting the budget at a Public Hearing scheduled for the Thursday, May 7, 2020, at the Artisan Lakes Clubhouse, 4725 Los Robles Court, Palmetto, Florida 34221.

Artisan Lakes East Community Development District

The remainder of the Agenda is standard in nature, and in the meantime, if you have any questions or comments; please do not hesitate to contact me directly at (954) 658-4900.

Yours sincerely,  
Artisan Lakes East Community Development District



James P. Ward  
District Manager

**The Fiscal Year 2020 schedule is as follows**

October 3, 2019	November 7, 2019
December 5, 2019	January 2, 2020
February 6, 2020	March 5, 2020
April 2, 2020	May 7, 2020
June 4, 2020	July 2, 2020
August 6, 2020	September 3, 2020

**MINUTES OF MEETING  
ARTISAN LAKES EAST  
COMMUNITY DEVELOPMENT DISTRICT**

The Regular Meeting of the Board of Supervisors of the Artisan Lakes East Community Development District was held on Thursday, September 5, 2019 at 4:00 P.M., at the Artisan Lakes Clubhouse, 4725 Los Robles Court, Palmetto, Florida 34221.

**Present and constituting a quorum:**

Scott Himelhoch	Chairperson
Tracy Briones	Vice Chairperson
Travis Stagnita	Assistant Secretary
JD Humpherys	Assistant Secretary
Cheri Bass	Assistant Secretary

**Also present were:**

James P. Ward (phone)	District Manager
Jere Earlywine (phone)	District Counsel

**Audience:**

Paul Lynch (ph)  
Carla Lynch (ph)  
Drew Miller

All resident's names were not included with the minutes. If a resident did not identify themselves or the audio file did not pick up the name, the name was not recorded in these minutes.

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

District Manager James P. Ward called the meeting to order at approximately 4:20 p.m. and all Members of the Board were present at roll call.

**SECOND ORDER OF BUSINESS**

**Consideration of Resolution 2019-13**

**Consideration of Resolution 2019-13 Amending the FY 2020 Budget Public Hearing Date**

Mr. Ward explained Resolution 2019-13 amended the FY-2020 Budget Public Hearing date from August 1, 2019 to today, September 5, 2019. The time and location remained the same.

**On MOTION made by Ms. Tracy Briones, seconded by Mr. Travis Stagnita, and with all in favor, Resolution 2019-13 was adopted as presented and the Chair was authorized to sign.**

**THIRD ORDER OF BUSINESS**

**Consideration of Minutes**

**May 2, 2019 Regular Meeting Minutes**

Mr. Ward asked if there were any additions, corrections or deletions to the Minutes. Hearing none, he called for a motion to approve the May 2, 2019 Regular Meeting Minutes.

**On MOTION made by Mr. Scott Himelhoch, seconded by Ms. Cheri Bass, and with all in favor, the May 2, 2019 Regular Meeting Minutes were approved.**

**FOURTH ORDER OF BUSINESS**

**Public Hearing**

Mr. Ward stated the primary purpose of today's meeting was to hold two Public Hearings, the first was related to the FY-2020 Budget and the second was related to assessments.

**I. FISCAL YEAR 2020 BUDGET**

**a. Public Comment and Testimony.**

Mr. Ward called for a motion to open the Public Hearing.

**On MOTION made by Mr. Scott Himelhoch, seconded by Mr. JD Humpherys, and with all in favor, the Public Hearing was opened.**

Mr. Ward stated he had received no written or oral communications with respect to consideration of adoption of the Fiscal Year 2020 Budget. He asked if there were any public comments or questions regarding the FY-2020 Budget; hearing none, he called for a motion to close the Public Hearing.

**On MOTION made by Mr. Scott Himelhoch, seconded by Mr. JD Humpherys, and with all in favor, the Public Hearing was closed.**

**b. Board Comment and Consideration.**

Mr. Ward asked if there were any Board comments or questions regarding the Fiscal Year 2020 Budget. There were none.

**c. Consideration of Resolution 2019-14 adopting the annual appropriation and Budget for Fiscal Year 2020.**

Mr. Ward called for a motion to approve Resolution 2019-14 which adopted the proposed Budget for Fiscal Year 2020.

**On MOTION made by Ms. Cheri Bass, seconded by Mr. Travis Stagnita, and with all in favor, Resolution 2019-14 was adopted and the Chair was authorized to sign.**

**II. FISCAL YEAR 2020 IMPOSING SPECIAL ASSESSMENTS; ADOPTING AN ASSESSMENT ROLL, APPROVING THE GENERAL FUND SPECIAL ASSESSMENT METHODOLOGY, AND SETTING AN OPERATIONS AND MAINTENANCE CAP FOR NOTICE PURPOSES ONLY**

Mr. Ward noted the second Public Hearing was related to the imposition of assessments, adoption of the assessment role and the methodology for levying the assessments for the General Fund.

**a. Public Comment and Testimony**

Mr. Ward called for a motion to open the Public Hearing.

**On MOTION made by Mr. Scott Himelhoch, seconded by Ms. Cheri Bass, and with all in favor, the Public Hearing was opened.**

Mr. Ward asked if there was any public comment; hearing none, he called for a motion to close the Public Hearing.

**On MOTION made by Mr. Scott Himelhoch, seconded by Ms. Cheri Bass, and with all in favor, the Public Hearing was closed.**

**b. Board Comment and Consideration**

Mr. Ward asked if there were any Board comments or questions. There were none.

**c. Consideration of Resolution 2019-15 imposing special assessments, adopting an assessment roll and approving the general fund special assessment methodology**

Mr. Ward explained Resolution 2019-15 imposed the special assessments, certified the assessment roll and approved the general fund special assessment methodology for the District for FY-2020. He stated the assessment rate was \$138.85 dollars per unit per year.

**On MOTION made by Mr. Scott Himelhoch, seconded by Ms. Tracy Briones, and with all in favor, Resolution 2019-15 was adopted and the Chair was authorized to sign.**

**FIFTH ORDER OF BUSINESS**

**Consideration of Resolution 2019-16**

**Consideration of Resolution 2019-16 designating the dates, time and location for the Regular Meetings of the Board of Supervisors for Fiscal Year 2020**

Mr. Ward noted the meeting dates, time and location were the first Thursday of every month beginning October 1, 2019, and ending on September 30, 2020 at 4:00 p.m. at the Artisan Lakes Clubhouse, 4725 Los Robles Court, Palmetto, Florida 34221. He stated the adoption of Resolution 2019-16 did not bind the Board to the dates, times and location; these may be changed as the Board deemed appropriate. Mr. Ward noted the time for this meeting could be adjusted to 3:45 p.m. if the Board felt it was more appropriate. The Board concurred.

**On MOTION made by Mr. Scott Himelhoch, seconded by Mr. Travis Stagnita, and with all in favor, Resolution 2019-16 was adopted as amended and the Chair was authorized to sign.**

## **SIXTH ORDER OF BUSINESS**

### **Consideration of Proposals**

#### **Consideration of proposals for providing Audit Services to the District for the Fiscal Years 2019-2023**

Mr. Ward reported State Statute required the District to advertise for auditors on a periodic basis. He stated he typically advertised and arranged contracts with auditors every five years to provide consistency in the audits. He reported he prepared an RFP (request for proposal) which was advertised and the CDD received two proposals, one from Grau and Associates and one from Berger Toombs. He stated Statute required the CDD to use a ranking form to rank the auditing firms. He reported the recommended ranking was Grau as number one and Berger Toombs as number two. He explained this was because in his experience Grau was a bit easier to work with than the Berger Toombs firm and Grau and Associates' proposal was substantially lower; however, either firm was an acceptable choice and it was the CDD's decision. He stated both firms were eminently qualified to perform the audit and both had performed audits for him over the years.

Discussion ensued regarding the two firms, Grau being significantly less expensive, and both firms having similar numbers and statistics otherwise.

**On MOTION made by Mr. Scott Himelhoch, seconded by Mr. JD Humpherys, and with all in favor, the ranking was accepted with Grau & Associates as number one and Berger Toombs as number two.**

## **SEVENTH ORDER OF BUSINESS**

### **Staff Reports**

Mr. Ward noted Mr. Earlywine left the conference call. There were no Staff Reports.

## **EIGHTH ORDER OF BUSINESS**

### **Audience Comments and Supervisor's Requests**

Mr. Ward asked if there were any Audience Comments.

Mr. Paul Lynch stated his address was 9907 Colorado Place. He stated he understood the CDD funded road development, infrastructure, etc. He noted currently the residents were being assessed for operation and maintenance. He asked if this was correct. Mr. Ward responded in FY-2019 the residents

were not being charged for anything in Artisan Lakes East; however, this coming November there would be a debt service assessment for bond debt which was issued this past year, as well as the operating assessment. He explained the assessment consisted of two numbers; the \$138.85 dollar assessment was for the CDD bond debt, as well as operations and maintenance. He noted the other would be real estate taxes. He stated he was uncertain of Mr. Lynch's exact real estate tax amount, but invited Mr. Lynch to call him following the meeting and he would relay this information.

Mr. Lynch asked if the CDD posted meeting agendas. Mr. Ward responded in the affirmative; agendas were posted on the CDD website [www.artisanlakeeastcdd.org](http://www.artisanlakeeastcdd.org) on the links page. Mr. Lynch noted he did not have this information; he had been gathering information through Rosetta. He recommended website information be better publicized. Mr. Ward stated he would have Rosetta take down its Artisan Lakes East CDD link as Rosetta did not represent the CDD. He indicated all information for the CDD was available through the website and Mr. Lynch was welcome to call him with questions at any time.

**NINTH ORDER OF BUSINESS****Adjournment**

Mr. Ward adjourned the Meeting at approximately 4:35 p.m.

<b>On MOTION made by Mr. Scott Himelhoch, seconded by Ms. Tracy Briones, and with all in favor, the meeting was adjourned.</b>
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Artisan Lakes East Community Development District

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James P. Ward, Secretary

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Scott Himelhoch, Chairperson



**JPWard and Associates, LLC**

**ARTISAN LAKES EAST  
COMMUNITY DEVELOPMENT DISTRICT**

**PROPOSED BUDGET**

**FISCAL YEAR 2021**



James P. Ward  
District Manager  
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Oakland Park, Florida 33334

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**TOTAL Commitment to Excellence**

**Artisan Lakes East Community Development District**

**General Fund - Budget**

**Fiscal Year 2021**

Description	Fiscal Year		Anticipated	Fiscal Year
	2020	Actual at	Year End	2021
	Budget	03/31/2019	09/30/2018	Budget
<b>Revenues and Other Sources</b>				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income - General Account	\$ -	\$ -	\$ -	\$ -
<b>Assessment Revenue</b>				
Assessments - On-Roll	\$ 58,593	\$ 23,824	\$ 58,593	\$ 59,500
Assessments - Off-Roll	\$ -	\$ -	\$ -	\$ -
<b>Contributions - Private Sources</b>				
Taylor Morrison	\$ -	\$ -	\$ -	\$ -
<b>Total Revenue &amp; Other Sources</b>	<b>\$ 58,593</b>	<b>\$ 23,824</b>	<b>\$ 58,593</b>	<b>\$ 59,500</b>
<b>Appropriations</b>				
<b>Legislative</b>				
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -
Board of Supervisor's - FICA	\$ -	\$ -	\$ -	\$ -
<b>Executive</b>				
Professional - Management	\$ 20,000	\$ 6,667	\$ 20,000	\$ 20,000
<b>Financial and Administrative</b>				
Audit Services	\$ 4,300	\$ -	\$ 4,300	\$ 4,300
Accounting Services	\$ -	\$ -	\$ -	\$ -
Assessment Roll Preparation	\$ -	\$ -	\$ -	\$ -
Arbitrage Rebate Fees	\$ 500	\$ -	\$ 500	\$ 500
<b>Other Contractual Services</b>				
Recording and Transcription	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ 2,500	\$ 1,401	\$ 3,000	\$ 3,000
Trustee Services	\$ 5,725	\$ -	\$ 5,725	\$ 5,800
Dissemination Agent Services	\$ 5,000	\$ -	\$ 5,000	\$ 5,000
Property Appraiser Fees	\$ -	\$ -	\$ -	\$ -
Bank Service Fees	\$ 360	\$ 64	\$ 360	\$ 360
<b>Travel and Per Diem</b>	\$ -	\$ -	\$ -	\$ -
<b>Communications and Freight Services</b>				
Telephone	\$ -	\$ -	\$ -	\$ -
Postage, Freight & Messenger	\$ 750	\$ -	\$ 750	\$ 750
<b>Rentals and Leases</b>				
Miscellaneous Equipment	\$ -	\$ -	\$ -	\$ -
Computer Services (Web Site)	\$ 2,000	\$ 200	\$ 2,000	\$ 2,000
<b>Insurance</b>	\$ 5,200	\$ 5,125	\$ 5,125	\$ 5,200
<b>Subscriptions and Memberships</b>	\$ 175	\$ 175	\$ 175	\$ 175
<b>Printing and Binding</b>	\$ 750	\$ -	\$ 750	\$ 750
<b>Office Supplies</b>	\$ -	\$ -	\$ -	\$ -

**Artisan Lakes East Community Development District**

**General Fund - Budget**

**Fiscal Year 2021**

Description	Fiscal Year		Anticipated	Fiscal Year
	2020	Actual at	Year End	2021
	Budget	03/31/2019	09/30/2018	Budget
<b>Legal Services</b>				
General Counsel	\$ 7,500	\$ 1,032	\$ 7,500	\$ 7,500
Boundary Amendment	\$ -	\$ 2,949	\$ 2,949	\$ -
<b>Other General Government Services</b>				
Engineering Services	\$ -	\$ -	\$ -	\$ -
Contingencies	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ -	\$ -	\$ -	\$ -
<b>Reserves</b>				
Operational Reserve (Future Years)	\$ -	\$ -	\$ -	\$ -
<b>Other Fees and Charges</b>				
Discounts, Tax Collector Fee and Property Appraiser Fee	\$ 3,833	\$ -	\$ 3,833	\$ 4,165
<b>Total Appropriations</b>	<b>\$ 58,593</b>	<b>\$ 17,613</b>	<b>\$ 61,967</b>	<b>\$ 59,500</b>

**Fund Balances:**

**Artisan Lakes East Community Development District**

**General Fund - Budget  
Fiscal Year 2021**

	FY 2020	FY 2021
<b>Revenues and Other Sources</b>		
<b>Carryforward</b>	\$ -	\$ -
<b>Interest Income - General Account</b>	\$ -	\$ -
<b>Appropriations</b>		
<b>Legislative</b>		
Board of Supervisor's Fees	\$ -	\$ -
The Board's fees are statutorily set at \$200 for each meeting of the Board of Supervisor's not to exceed \$4,800 for each Fiscal Year. The Budgeted amount reflects that the anticipated meetings for the District. The current Board has waived the statutory authorized fees.		
<b>Executive</b>		
Professional - Management	\$ 20,000	\$ 20,000
The District retains the services of a professional management company - <b>JPWard and Associates, LLC</b> - which specializes in Community Development Districts. The firm brings a wealth of knowledge and expertise to the District.		
<b>Financial and Administrative</b>		
Audit Services	\$ 4,300	\$ 4,300
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures, if it's Revenues or Expenditures reach a certain threshold.		
Accounting Services	\$ -	\$ -
For the Maintenance of the District's books and records on a daily basis.		
Assessment Roll Preparation	\$ -	\$ -
For the preparation by the Financial Advisor of the Methodology for the General Fund and the Assessment Rolls including transmittal to the Collier County Property Appraiser.		
Arbitrage Rebate Fees	\$ 500	\$ 500
For required Federal Compliance - this fee is paid for an in-depth analysis of the District's earnings on all of the funds in trust for the benefit of the Bondholder's to insure that the earnings rate does not exceed the interest rate on the Bond's.		
<b>Other Contractual Services</b>		
Recording and Transcription	\$ -	\$ -
Legal Advertising	\$ 2,500	\$ 3,000
Trustee Services	\$ 5,725	\$ 5,800
With the issuance of the District's Bonds, the District is required to maintain the accounts established for the Bond Issue with a bank that holds trust powers in the State of Florida. The primary purpose of the trustee is to safeguard the assets of the Bondholder's, to insure the timely payment of the principal and interest due on the Bonds, and to insure the investment of the funds in the trust are made pursuant to the requirements of the trust.		
Dissemination Agent Services	\$ 5,000	\$ 5,000
With the issuance of the District's Bonds, the District is required to report on a periodic basis the same information that is contained in the Official Statement that was issued for the Bonds. These requirements are pursuant to requirements of the Securities and Exchange Commission and sent to national repositories.		
Property Appraiser Fees	\$ -	\$ -
Bank Service Fees	\$ 360	\$ 360
<b>Travel and Per Diem</b>	\$ -	\$ -
<b>Communications and Freight Services</b>		
Telephone	\$ -	\$ -
Postage, Freight & Messenger	\$ 750	\$ 750
<b>Rentals and Leases</b>		
Miscellaneous Equipment	\$ -	\$ -
Computer Services (Web Site Maintenance)	\$ 2,000	\$ 2,000
<b>Insurance</b>	\$ 5,200	\$ 5,200

**Artisan Lakes East Community Development District**

**General Fund - Budget  
Fiscal Year 2021**

<b>Subscriptions and Memberships</b>	\$	175	\$	175
<b>Printing and Binding</b>	\$	750	\$	750
<b>Office Supplies</b>	\$	-	\$	-
<b>Legal Services</b>				
General Counsel	\$	7,500	\$	7,500
<p>    The District's general council provides on-going legal representation relating to issues such as public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide services as "local government lawyers".</p>				
<b>Other General Government Services</b>				
Engineering Services	\$	-	\$	-
<p>    The District's engineering firm provides a broad array of engineering, consulting and construction services, which assists the District in crafting solutions with sustainability for the long term interests of the Community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>				
Contingencies	\$	-	\$	-
<b>Reserves</b>				
Operational Reserve (Future Years)	\$	-	\$	-
<p>    The District has established an operational reserve to cover expenses that occur before assessment monies are received, and/or other expenses that may arise that are not anticipated in the Budget.</p>				
<b>Other Fees and Charges</b>				
Discounts and Tax Collector Fees	\$	3,833	\$	4,165
<p>    4% Discount permitted by Law for early payment and 3% Tax Collector Fee and Property Appraiser Fee</p>				
<b>Total Appropriations:</b>			<b>\$</b>	<b>58,593</b>
			<b>\$</b>	<b>59,500</b>

**Artisan Lakes East Community Development District**

**Debt Service Fund - Series 2018 Bonds - Budget  
Fiscal Year 2021**

Description	Fiscal Year 2020 Budget	Actual at 03/31/2019	Anticipated Year End 09/30/2018	Fiscal Year 2021 Budget
<b>Revenues and Other Sources</b>				
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ -
<b>Interest Income</b>				
Revenue Account	\$ -	\$ -	\$ -	\$ -
Reserve Account	\$ -	\$ 79	\$ 200	\$ -
Interest Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Capitalized Interest Account	\$ -	\$ 42	\$ 300	\$ -
<b>Special Assessment Revenue</b>				
Special Assessment - On-Roll	\$ 425,759	\$ 183,520	\$ 425,759	\$ 425,759
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
<b>Debt Proceeds</b>				
Series 2018 Issuance Proceeds	\$ -	\$ -	\$ -	\$ -
<b>Total Revenue &amp; Other Sources</b>	<b>\$ 425,759</b>	<b>\$ 183,642</b>	<b>\$ 426,259</b>	<b>\$ 425,759</b>
<b>Expenditures and Other Uses</b>				
<b>Debt Service</b>				
<b>Principal Debt Service - Mandatory</b>	\$ 95,000		\$ 95,000	\$ 95,000
<b>Principal Debt Service - Early Redemptions</b>				
<b>Interest Expense</b>	\$ 304,130	\$ 152,065	\$ 304,130	\$ 304,130
<b>Other Fees and Charges</b>				
Discounts for Early Payment	\$ 27,939	\$ -	\$ 27,939	\$ 27,939
Operating Transfers Out	\$ -	\$ 883	\$ 883	\$ -
<b>Total Expenditures and Other Uses</b>	<b>\$ 332,069</b>	<b>\$ 152,948</b>	<b>\$ 427,952</b>	<b>\$ 427,069</b>
<b>Net Increase/(Decrease) in Fund Balance</b>	\$ -	\$ 30,694	\$ (1,693)	\$ (1,310)
<b>Fund Balance - Beginning</b>	\$ 351,831	\$ 351,831	\$ 351,831	\$ 350,137
<b>Fund Balance - Ending</b>	<b>\$ 351,831</b>	<b>\$ 382,524</b>	<b>\$ 350,137</b>	<b>\$ 348,827</b>

**Restricted Fund Balance:**

Reserve Account Requirement	\$ 199,004
Restricted for November 1, 2021 Interest Payment	\$ 148,075
<b>Total - Restricted Fund Balance:</b>	<b>\$ 347,079</b>

Description of Product	Number of Units	FY 2020 Rate	FY 2021 Rate
Single Family 30' - 39'	0	\$ -	\$ -
Single Family 40' - 49'	198	\$ 848.98	\$ 848.98
Single Family 50' - 59'	130	\$ 1,061.22	\$ 1,061.22
Single Family 60' - 69'	94	\$ 1,273.46	\$ 1,273.46
<b>Total:</b>	<b>422</b>		

**Artisan Lakes East Community Development District**

**Debt Service Fund - Series 2018**

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service
Par Amount Issued:		\$ 6,060,000	Varies		
5/1/2019				\$ 110,669.53	
11/1/2019				\$ 152,065.00	\$ 262,735
5/1/2020	\$ 95,000		4.20%	\$ 152,065.00	
11/1/2020				\$ 150,070.00	\$ 397,135
5/1/2021	\$ 95,000		4.20%	\$ 150,070.00	
11/1/2021				\$ 148,075.00	\$ 393,145
5/1/2022	\$ 100,000		4.20%	\$ 148,075.00	
11/1/2022				\$ 145,975.00	\$ 394,050
5/1/2023	\$ 105,000		4.20%	\$ 145,975.00	
11/1/2023				\$ 143,770.00	\$ 394,745
5/1/2024	\$ 110,000		4.20%	\$ 143,770.00	
11/1/2024				\$ 141,460.00	\$ 395,230
5/1/2025	\$ 115,000		4.55%	\$ 141,460.00	
11/1/2025				\$ 138,843.75	\$ 395,304
5/1/2026	\$ 120,000		4.55%	\$ 138,843.75	
11/1/2026				\$ 136,113.75	\$ 394,958
5/1/2027	\$ 125,000		4.55%	\$ 136,113.75	
11/1/2027				\$ 133,270.00	\$ 394,384
5/1/2028	\$ 130,000		4.55%	\$ 133,270.00	
11/1/2028				\$ 130,312.50	\$ 393,583
5/1/2029	\$ 140,000		4.55%	\$ 130,312.50	
11/1/2029				\$ 127,127.50	\$ 397,440
5/1/2030	\$ 145,000		5.10%	\$ 127,127.50	
11/1/2030				\$ 123,430.00	\$ 395,558
5/1/2031	\$ 155,000		5.10%	\$ 123,430.00	
11/1/2031				\$ 119,477.50	\$ 397,908
5/1/2032	\$ 160,000		5.10%	\$ 119,477.50	
11/1/2032				\$ 115,397.50	\$ 394,875
5/1/2033	\$ 170,000		5.10%	\$ 115,397.50	
11/1/2033				\$ 111,062.50	\$ 396,460
5/1/2034	\$ 180,000		5.10%	\$ 111,062.50	
11/1/2034				\$ 106,472.50	\$ 397,535
5/1/2035	\$ 185,000		5.10%	\$ 106,472.50	
11/1/2035				\$ 101,755.00	\$ 393,228
5/1/2036	\$ 195,000		5.10%	\$ 101,755.00	
11/1/2036				\$ 96,782.50	\$ 393,538
5/1/2037	\$ 205,000		5.10%	\$ 96,782.50	
11/1/2037				\$ 91,555.00	\$ 393,338
5/1/2038	\$ 220,000		5.10%	\$ 91,555.00	
11/1/2038				\$ 85,945.00	\$ 397,500
5/1/2039	\$ 230,000		5.10%	\$ 85,945.00	
11/1/2039				\$ 80,080.00	\$ 346,025
5/1/2040	\$ 240,000		5.20%	\$ 80,080.00	
11/1/2040				\$ 73,840.00	\$ 393,920
5/1/2041	\$ 255,000		5.20%	\$ 73,840.00	

**Artisan Lakes East Community Development District**

**Debt Service Fund - Series 2018**

<b>Description</b>	<b>Principal Prepayments</b>	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Annual Debt Service</b>
<b>11/1/2041</b>				\$ 67,210.00	\$ 396,050
<b>5/1/2042</b>		\$ 270,000	5.20%	\$ 67,210.00	
<b>11/1/2042</b>				\$ 60,190.00	\$ 127,400
<b>5/1/2043</b>		\$ 280,000	5.20%	\$ 60,190.00	
<b>11/1/2043</b>				\$ 52,910.00	\$ 393,100
<b>5/1/2044</b>		\$ 295,000	5.20%	\$ 52,910.00	
<b>11/1/2044</b>				\$ 45,240.00	\$ 393,150
<b>5/1/2045</b>		\$ 315,000	5.20%	\$ 45,240.00	
<b>11/1/2045</b>				\$ 37,050.00	\$ 397,290
<b>5/1/2046</b>		\$ 330,000	5.20%	\$ 37,050.00	
<b>11/1/2046</b>				\$ 28,470.00	\$ 395,520
<b>5/1/2047</b>		\$ 345,000	5.20%	\$ 28,470.00	
<b>11/1/2047</b>				\$ 19,500.00	\$ 392,970
<b>5/1/2048</b>		\$ 365,000	5.20%	\$ 19,500.00	
<b>11/1/2048</b>				\$ 10,010.00	\$ 394,510
<b>5/1/2049</b>		\$ 385,000	5.20%	\$ 10,010.00	
					\$ 395,010



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*Artisan Lakes East Community Development District*

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*Financial Statements*

*December 31, 2019*

*Prepared by:*

*JPWARD AND ASSOCIATES LLC*

*2900 NORTHEAST 12TH TERRACE*

*SUITE 1*

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*Artisan Lakes East Community Development District*

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*2900 Northeast 12th Terrace*

*Suite 1*

*Oakland Park, Florida 33334*

*Phone: (954) 658-4900*

**Artisan Lakes East Community Development District  
Balance Sheet  
for the Period Ending December 31, 2019**

	Governmental Funds				Account Groups General Long Term Debt	Totals (Memorandum Only)
	Debt Service Funds		Capital Project Fund			
	General Fund	Series 2018	Series 2018			
<b>Assets</b>						
<b>Cash and Investments</b>						
General Fund - Invested Cash	\$ 43,046	\$ -	\$ -	\$ -	\$ -	\$ 43,046
Debt Service Fund						
Interest Account						
		Series 2018	-	-	-	-
Sinking Account						
		Series 2018	-	-	-	-
Reserve Account						
		Series 2018	199,004	-	-	199,004
Revenue						
		Series 2018	-	183,520	-	183,520
Prepayment Account						
		Series 2018	-	-	-	-
Capitalized Interest Account						
			-	-	-	-
Construction Account				148,553		148,553
Cost of Issuance Account				-		-
<b>Due from Other Funds</b>						
General Fund	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-
<b>Accounts Receivable</b>	-	-	-	-	-	-
<b>Assessments Receivable</b>	-	-	-	-	-	-
<b>Amount Available in Debt Service Funds</b>	-	-	-	382,524		382,524
<b>Amount to be Provided by Debt Service Funds</b>	-	-	-	5,677,476		5,677,476
<b>Total Assets</b>	<b>\$ 43,046</b>	<b>\$ 382,524</b>	<b>\$ 148,553</b>	<b>\$ 6,060,000</b>		<b>\$ 6,634,124</b>

**Artisan Lakes East Community Development District  
Balance Sheet  
for the Period Ending December 31, 2019**

	Governmental Funds				Totals (Memorandum Only)
	Debt Service Funds		Capital Project Fund		
	General Fund	Series 2018	Series 2018	Account Groups General Long Term Debt	
<b>Liabilities</b>					
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Due to Other Funds</b>	-	-	-	-	-
General Fund	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-
<b>Bonds Payable</b>					
Current Portion					
Series 2018				\$95,000	95,000
Long Term					
Series 2018				\$5,965,000	5,965,000
<b>Total Liabilities</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,060,000</u>	<u>\$ 6,060,000</u>
<b>Fund Equity and Other Credits</b>					
<b>Investment in General Fixed Assets</b>	-	-	-	-	-
<b>Fund Balance</b>					
<b>Restricted</b>					
Beginning: October 1, 2018 (Unaudited)	-	351,831	741,904	-	1,093,734
Results from Current Operations	-	30,694	(593,350)	-	(562,657)
<b>Unassigned</b>					
Beginning: October 1, 2018 (Unaudited)	35,119	-	-	-	35,119
Results from Current Operations	7,927	-	-	-	7,927
<b>Total Fund Equity and Other Credits</b>	<u>\$ 43,046</u>	<u>\$ 382,524</u>	<u>\$ 148,553</u>	<u>\$ -</u>	<u>\$ 574,124</u>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<u>\$ 43,046</u>	<u>\$ 382,524</u>	<u>\$ 148,553</u>	<u>\$ 6,060,000</u>	<u>\$ 6,634,124</u>

**Artisan Lakes East Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through December 31, 2019**

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>						
Carryforward	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest</b>						
Interest - General Checking	-	-	-	-	-	N/A
<b>Special Assessment Revenue</b>						
Special Assessments - On-Roll	-	480	23,344	23,824	54,760	44%
Special Assessments - Off-Roll	-	-	-	-	-	N/A
<b>Developer Contribution</b>						
Developer Contribution	-	-	-	-	-	N/A
<b>Intragovernmental Transfer In</b>						
Intragovernmental Transfer In	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ -</b>	<b>\$ 480</b>	<b>\$ 23,344</b>	<b>23,824</b>	<b>\$ 54,760</b>	<b>44%</b>
<b>Expenditures and Other Uses</b>						
<b>Executive</b>						
Professional Management	1,667	1,667	1,667	5,000	20,000	25%
<b>Financial and Administrative</b>						
Audit Services	-	-	-	-	4,300	0%
Accounting Services	-	-	-	-	-	N/A
Assessment Roll Services	-	-	-	-	-	N/A
Arbitrage Rebate Services	-	-	-	-	500	0%
<b>Other Contractual Services</b>						
Legal Advertising	-	1,401	-	1,401	2,500	56%
Trustee Services	-	-	-	-	5,725	0%
Dissemination Agent Services	-	-	-	-	5,000	0%
Property Appraiser Fees	-	-	-	-	-	N/A
Bank Service Fees	21	21	22	64	360	18%
<b>Communications &amp; Freight Services</b>						
Postage, Freight & Messenger	-	-	-	-	750	0%

**Artisan Lakes East Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through December 31, 2019**

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
<b>Computer Services - Website Development</b>	50	50	50	150	2,000	8%
<b>Insurance</b>	-	5,125	-	5,125	5,200	99%
<b>Printing &amp; Binding</b>			-	-	750	0%
<b>Subscription &amp; Memberships</b>	175	-	-	175	175	100%
<b>Legal Services</b>						
Legal - General Counsel	-	-	1,032	1,032	7,500	14%
Legal - Series 2018 Bonds	-	-	-	-	-	N/A
Legal - Boundary Amendment	-	-	2,949	2,949	-	N/A
<b>Other General Government Services</b>						
Engineering Services	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	N/A
Other Current Charges	-	-	-	-	-	N/A
<b>Reserves</b>						
Operational Reserves (Future Years)				-	-	N/A
<b>Other Fees and Charges</b>	-	-	-	-	-	N/A
Discounts/Collection Fees				-	-	
<b>Sub-Total:</b>	<b>1,913</b>	<b>8,264</b>	<b>5,720</b>	<b>15,897</b>	<b>54,760</b>	<b>29%</b>
<b>Total Expenditures and Other Uses:</b>	<b>\$ 1,913</b>	<b>\$ 8,264</b>	<b>\$ 5,720</b>	<b>\$ 15,897</b>	<b>\$ 54,760</b>	<b>29%</b>
Net Increase/ (Decrease) in Fund Balance	(1,913)	(7,784)	17,624	7,927	-	
Fund Balance - Beginning	35,119	33,206	25,422	35,119	-	
<b>Fund Balance - Ending</b>	<b>\$ 33,206</b>	<b>\$ 25,422</b>	<b>\$ 43,046</b>	<b>43,046</b>	<b>\$ -</b>	

**Artisan Lakes East Community Development District**  
**Debt Service Fund - Series 2018**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through December 31, 2019**

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>						
Carryforward	\$ -	\$ -	\$ -	-	-	N/A
<b>Interest Income</b>						
Interest Account	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	N/A
Reserve Account	29	25	25	79	-	N/A
Prepayment Account	-	-	-	-	-	N/A
Revenue Account	-	-	-	-	-	N/A
Capitalized Interest Account	23	19	-	42	-	N/A
<b>Special Assessments - Prepayments</b>						
Special Assessments - On Roll	-	3,697	179,823	183,520	397,820	46%
Special Assessments - Off Roll	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	N/A
<b>Debt Proceeds</b>						
Intragovernmental Transfer In	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 52</b>	<b>\$ 3,742</b>	<b>\$ 179,848</b>	<b>\$ 183,642</b>	<b>\$ 397,820</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>						
<b>Debt Service</b>						
<b>Principal Debt Service - Mandatory</b>						
Series 2018	-	-	-	-	95,000	N/A
<b>Principal Debt Service - Early Redemptions</b>						
Series 2018	-	-	-	-	-	N/A
<b>Interest Expense</b>						
Series 2018	-	152,065	-	152,065	304,130	N/A
<b>Operating Transfers Out (To Other Funds)</b>						
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 152,948</b>	<b>\$ -</b>	<b>\$ 152,948</b>	<b>\$ 399,130</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	52	(149,206)	179,848	30,694	(1,310)	
Fund Balance - Beginning	351,831	351,883	202,676	351,831	-	
<b>Fund Balance - Ending</b>	<b>\$ 351,883</b>	<b>\$ 202,676</b>	<b>\$ 382,524</b>	<b>\$ 382,524</b>	<b>\$ (1,310)</b>	

Prepared by:

**JPWARD and Associates, LLC**

**Artisan Lakes East Community Development District  
Capital Projects Fund - Series 2018  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through December 31, 2019**

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>						
Carryforward	-	-	-	-	\$ -	N/A
<b>Interest Income</b>						
Construction Account	110	95	92	296	\$ -	N/A
Cost of Issuance	-	-	-	-	\$ -	N/A
<b>Debt Proceeds</b>						
	-	-	-	-	\$ -	N/A
<b>Operating Transfers In (From Other Funds)</b>	-	883	-	883	\$ -	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 110</b>	<b>\$ 978</b>	<b>\$ 92</b>	<b>\$ 1,179</b>	<b>\$ -</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>						
<b>Executive</b>						
Professional Management	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Other Contractual Services</b>						
Trustee Services	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Printing &amp; Binding</b>	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Legal Services</b>						
Legal - Series 2018 Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Other General Government Services</b>						
Stormwater Mgmt-Construction	\$ -	\$ -	\$ 594,529	\$ 594,529	\$ -	N/A
<b>Capital Outlay</b>						
<b>Construction - Capital Outlay</b>	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Cost of Issuance</b>						
Legal - Series 2018 Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Underwriter's Discount</b>	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Operating Transfers Out (To Other Funds)</b>	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 594,529</b>	<b>\$ 594,529</b>	<b>\$ -</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	\$ 110	\$ 978	\$ (594,438)	\$ (593,350)	-	
Fund Balance - Beginning	\$ 741,904	\$ 742,013	\$ 742,991	\$ 741,904	-	
<b>Fund Balance - Ending</b>	<b>\$ 742,013</b>	<b>\$ 742,991</b>	<b>\$ 148,553</b>	<b>\$ 148,553</b>	<b>\$ -</b>	

Prepared by:

**JPWARD and Associates, LLC**